

WASHINGTON, D.C. – At a hearing yesterday of the House Budget Committee, Peter Orszag, director of the nonpartisan Congressional Budget Office (CBO), [testified](#) that the total cost of the wars in Iraq and Afghanistan could reach \$2.4 trillion by 2017. Nearly 30 percent of that total comes from simply servicing the debt accumulated by funding the wars with deficit spending.

“Today’s hearing makes crystal clear how irresponsible this war truly is,” Representative Xavier Becerra (CA-31), Assistant to the Speaker of the House and a member of the Budget Committee, said following the hearing. “Not only is the war in Iraq a strategic and humanitarian blunder, it is accumulating a massive amount of debt, which will be handed on to our children and grandchildren.”

Director Orszag’s testimony took into account funding provided through fiscal year 2007 for military and diplomatic operations, projected costs of maintaining troops in Iraq through 2017, and included the costs of treating veterans injured in the war. The CBO was asked by Budget Committee Chairman John Spratt (SC-5) to produce a realistic estimate of the total cost of war considering the significant increase in healthcare needs of veterans and the president’s plan to maintain a long-term presence of American forces in Iraq.

According to Dr. Orszag’s testimony, \$604 billion has already been provided through 2007 for the wars in Iraq and Afghanistan. The president has requested an additional \$196 billion in emergency supplemental funding for fiscal year 2008, by far the largest supplemental request since the beginning of the war. Based on the president’s 2008 request, CBO estimates that the future cost of staying in Iraq for an additional eight years, 2009 to 2017, could top \$859 billion. That would put total war costs at approximately \$1.6 trillion.

When interest on war-related debt between 2001 and 2017 is included, an estimated \$705 billion according to the CBO, the total cost of war would be \$2.4 trillion.

“It is disheartening to see billions of dollars wasted on servicing the debt for a dubious and mismanaged war,” Rep. Becerra said. “For half the cost of servicing the war debt every year, we could provide health insurance to 10 million children of working families. For just 17 percent of the cost of servicing that debt, we could more than double the funding for local first responders, such as the brave firefighters battling the California wildfires, over what the president requested. It’s a question of priorities.”

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